IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE C.N.RAMACHANDRAN NAIR

FRIDAY, THE 13TH APRIL 2007 / 23RD CHAITHRA 1929

WP(C).No. 12714 of 2007(L)

PETITIONER:

A.SHYJA, W/O.RAHIM,
SHEEJA MANZIL, VILAKKUDY, PATHANAPURAM TALUK,
KOLLAM DISTRICT.

BY ADV. SRI.ANCHAL C.VIJAYAN

RESPONDENTS:
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1. THE KOLLAM DISTRICT CO-OPERATIVE
BANK LTD., KOLLAM REPRESENTED BY ITS
GENERAL MANAGER.

2. THE ASSISTANT REGISTRAR/ARBITRATOR,
KOLLAM DISTRICT CO-OPERATIVE BANK LTD.,
KOLLAM.

3. THE SPECIAL SALE OFFICER,
KOLLAM DISTRICT CO-OPERATIVE BANK LTD.,
KOLLAM.

R2 BY G.P. SRI.P.N.SANTHOSH

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 13/04/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

C.N.RAMACHANDRAN NAIR, J.

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W.P.(C) No.12714 of 2007

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Dated this the 13th day of April, 2007.

JUDGMENT

Heard counsel for the petitioner and Standing Counsel appearing for first respondent-Bank. Even though claim is for OTS benefit, Standing Counsel submitted that OTS scheme is over by 31.3.2007. However, since OTS scheme is over, I feel penal interest can be waived if petitioner remits balance amount exclusive of penal interest in four equal monthly instalments, first of which will be paid on or before 30th of this month and the balance on or before the last day of three succeeding months. The amount recovered from petitioner by the Sale Officer should be adjusted and first respondent will within a week give a statement of balance liability exclusive of penal interest for the petitioner to clear the arrears. If payment is not made as above, waiver of penal interest granted will stand cancelled on first default and respondent will be free to proceed for recovery of entire arrears.

The W.P. is disposed of as above .

C.N.RAMACHANDRAN NAIR
Judge

pms